

TEEN DEBIT CARD TERMS AND CONDITIONS

Kanbawza Bank Limited (KBZ Bank) requires that all persons who open KBZ Bank's Teen Debit Card adhere to set forth the following Terms and Conditions. All indemnities/undertakings/representations to be made by the Cardholder in respect of these Terms & Conditions shall be deemed to have been made by the Guardian/Parent.

1. DEFINITIONS

- 1.1 **"Account"** means Teen Savings Account opened by the Guardian/Parent at KBZ Bank, intending for use linked to the Teen Debit Card.
- 1.2 **"ATM"** means Automated Teller Machine.
- 1.3 **"Business Day"** means a day other than a Saturday, Sunday, public holiday, or bank holiday in Myanmar.
- 1.4 **"Cardholder"** means the minor to whom the Teen Debit Card is issued by KBZ Bank, at the request of the Guardian/Parent.
- 1.5 **"Expiry Date"** means the Teen Debit Card is valid until the last day of the month of the year indicated as a "Valid Thru" on the Teen Debit Card.
- 1.6 **"Guardian/Parent"** means an individual who possesses lawful authority and responsibility for the formal care and supervision of the Cardholder, as recognized by legal or regulatory authorities.
- 1.7 **"Inactive Account or Dormant Account"** means the account with no Guardian/Parent and the Cardholder-initiated debit or credit transaction for a period of time prescribed by KBZ Bank except transactions initiated by KBZ Bank such as services charges and interest credit.
- 1.8 **"KBZ Bank"** means Kanbawza Bank Ltd. (KBZ Bank), and all the branches of KBZ Bank, including any branches that shall be set up by KBZ Bank in the future.
- 1.9 **"KYC"** means any "Know Your Customer" identity registration requirements issued by the Central Bank of Myanmar to time and other regulatory authorities in Myanmar.
- 1.10 **"PIN"** means Personal Identification Number, specific to each Cardholder.
- 1.11 **"Teen Debit Card"** means the relevant KBZ BANK card that KBZ Bank issues to the Cardholder after KBZ Bank approves the Cardholder application and includes any additional card.
- 1.12 **"Website"** means KBZ Bank website at www.kbzbank.com.

2. TEEN DEBIT CARD AND ACCOUNT OPENING

- 2.1 Guardian/Parent can apply for a Teen Debit Card and Account for their children aged 12 to 18 years old, under the individual name with the presence of the Guardian/Parent by submitting the application form together with all relevant documents as may be required to KBZ Bank. In this matter, the Guardian/Parent shall have to undertake to accept full responsibility for any errors or omissions resulting from the acceptance and to hold KBZ Bank harmless and indemnified against all actions, proceedings,



claims, and demands whatsoever which may hereafter be brought against KBZ Bank arising out of or in connection with the acceptance and from all costs and expenses of whatsoever or all matters arising out of in connection with willful misconduct and, or gross negligence of the Cardholder.

- 2.2 A Guardian/Parent may open an Account and operate the Account, subject to KBZ Bank's specified terms and conditions for Savings deposit accounts. The Guardian/Parent shall be entitled to the interest rate applicable to a standard Savings deposit Account for the Account.
- 2.3 KBZ Bank may change or amend the initial deposit amount, the minimum amount of the balance of the Account, interest rate, and any provisions of these Terms and Conditions at any time for any reason at the sole discretion of KBZ Bank without prior notice to the Customer.
- 2.4 Guardian/Parent shall be responsible for all transactions of the Account opened with KBZ Bank.
- 2.5 Account shall be valid until the Cardholder becomes 18 years old and the Guardian/Parent can close the Account or transit into any normal account specified by KBZ Bank for the adult when the Cardholder turns 18 years old.
- 2.6 The Guardian/Parent further agrees, confirms, and undertakes that the Account provided to the Guardian/Parent shall not be used for illegal transactions or purposes.
- 2.7 The Cardholders of the Teen Debit Card and Account shall be bound by the Terms and Conditions governing the operation of Account which will be in force from time to time.

3. TEEN DEBIT CARD VALIDITY

The Validity of the Teen Debit Card remains until the Teen Debit Cardholder becomes at the age of 18 years old. At this time, the Cardholder can apply for the relevant KBZ Bank cards.

4. OWNERSHIP AND USE OF THE TEEN DEBIT CARD

- 4.1 The Teen Debit Card is and will remain KBZ Bank's property at all times.
- 4.2 KBZ Bank reserves the complete right to seize/cancel the Teen Debit Card so issued to the Cardholder if the information submitted by the Cardholder is false and/or the Teen Debit Card has been misused.
- 4.3 The Teen Debit Card is non-transferable and shall be used exclusively by the Cardholder only.
- 4.4 The Cardholder will be solely and completely responsible for the possession, use, and control of the Teen Debit Card.
- 4.5 The Teen Debit Card may not be used for any illegal transactions or purposes.
- 4.6 The Cardholder can use the Teen Debit Card depending on the balance available in the Account linked to the Teen Debit Card. If the total balance in the Account is insufficient to maintain, the Cardholder transaction will be automatically declined.
- 4.7 All financial transactions made using the Teen Debit Card issued to the Cardholder shall be deducted from the Account.



5. OBLIGATIONS OF THE CARDHOLDER

- 5.1 The Cardholder is liable to provide the information complete, accurate, and up to date. KBZ Bank will assume that all information and documents provided by the Cardholder is correct, accurate, and up to date.
- 5.2 The Cardholder and Guardian/Parent shall notify KBZ Bank in writing immediately in case of changing address, contact number, and any other information provided by the Guardian/Parent when applying to the Teen Debit Card and Account.
- 5.3 The Cardholder must ensure that the Teen Debit Card is kept in a safe place at all times.
- 5.4 After activation of the Teen Debit Card, the Cardholder must not share his/her own PIN.
- 5.5 The Teen Debit Card is the property of KBZ Bank and must be returned to the Card Department of KBZ Bank on request.
- 5.6 The Cardholder will be liable for all transactions and for the related charges.
- 5.7 The Cardholder shall, in all circumstances, accept full responsibility for the use of the Teen Debit Card, whether or not proceed with the Cardholder's knowledge or the Cardholder's authority, expressed or implied.
- 5.8 The Cardholder irrevocably authorized KBZ Bank to debit the amounts utilized by using the Teen Debit Card for transactions to the Cardholder's Account linked with the Teen Debit Card.
- 5.9 The Cardholder must return the card to KBZ Bank immediately when the Cardholder is not required the Teen Debit Card, or the Teen Debit Card is expired or upon its retrieval after being reported lost.
- 5.10 The Cardholder is required to sign, in ink, all cards issued to the Cardholder as soon as the Cardholder receives them. Use the space provided on the back of the Teen Debit Card.
- 5.11 The Cardholder acknowledges and agrees that they are solely responsible for all transactions made using the Teen Debit Card issued to them, including but not limited to purchases, withdrawals, transfers, and any other financial transactions.
- 5.12 During the suspension period, the Teen Debit Card and Account shall be inaccessible for any transactions, and any payments or debits shall be temporarily suspended. If the Guardian/Parent and the Cardholder do not take action to transition the suspended Teen Debit Card and Account within the specified period set by KBZ Bank, KBZ Bank reserves the right to proceed with the permanent closure of the Teen Debit Card and Account.
- 5.13 Upon attaining the age of 18 of the Cardholder, the Guardian/Parent and the Cardholder shall be obligated to notify KBZ Bank of their intention to transition the Account into an adult account. Both the Guardian/Parent and the Cardholder are required to personally visit KBZ Bank for transition into an account specified by KBZ Bank for the adult or closing the Account within a timeframe specified by KBZ Bank, along with all relevant documents as may be required by KBZ Bank. If the Guardian/Parent fails to do so, the Guardian/Parent and the Cardholder acknowledge and agree that KBZ Bank reserves the right to terminate this facility by closing the Account, and/or deactivating the Teen Debit Card and Account, with no obligation to provide prior notice to the Guardian/Parent and the Cardholder.

- 5.14 In the event of the death, or unsounded or unable to carry out any matters for any reason as the Parent/Guardian who operated and controlled the Account before the Cardholder attains majority, the following conditions shall apply:
- 5.14.1 If the Cardholder has a surviving Parent, the surviving Parent must promptly inform KBZ Bank about the death or unsounded or unable to carry out any matters for any reason as the Parent of the Cardholder who operated and controlled the Account. The surviving Parent shall request to change the Parent associated with the Account by providing the required documentation for verification to KBZ Bank.
- 5.14.2 If there is no surviving Parent, or if the surviving Parent is deemed unsounded or unable to manage the Account, the legal Guardian of the Cardholder shall be appointed to manage and operate the Account. Such appointed legal Guardian shall be required to submit the necessary documentation for verification to KBZ Bank.
- 5.14.3 If the existing Guardian is dead or unsounded or unable to carry out any matters for any reason as the Guardian of the Cardholder, the newly-appointed legal Guardian must promptly inform KBZ Bank about the death or unsounded or unable to carry out any matters for any reason as the Guardian of the Cardholder. The newly appointed legal Guardian shall request to change the Guardian associated with the Account by providing the required documentation for verification to KBZ Bank.
- 5.14.4 In the event that both Parents have passed away, and the Guardian has not been appointed, the legal procedures and regulations governing the appointment of a Guardian for the Cardholder shall be subject to the applicable laws and regulations.

6. TEEN DEBIT CARD LOSS/ STOLEN

- 6.1 The Cardholder agrees to protect the Teen Debit Card against loss, theft, or unauthorized use by taking all reasonable precautions.
- 6.2 If the Teen Debit Card has been lost or stolen or if the Cardholder has reason to believe that someone has made an unauthorized transaction with the Teen Debit Card or may attempt to use the Teen Debit Card without permission, the Cardholder must immediately inform KBZ Bank by written email or in person at branches. KBZ Bank will stop the Card as soon as reasonably possible after being notified by the Cardholder. Until the Cardholder notifies KBZ Bank is KYC verified by KBZ Bank, the Cardholder will be responsible for all transactions on the Card, including all cash transactions.
- 6.3 The Cardholder will be asked to provide KBZ Bank with the Cardholder's name, the Card Number, the Expiry Date, and the original Card value and transaction history.
- 6.4 The Cardholder will continue to be liable for all transactions carried out on the Cardholder's Card till the Cardholder reports the loss of the Cardholder's Card to KBZ Bank.
- 6.5 A new replaced Teen Debit Card will be issued and KBZ Bank shall transfer the available amount.

- 6.6 For issuing replacement Cards due to loss or damage, the fees specified by KBZ Bank from time to time may be charged to the Cardholder.

7. RIGHTS OF KBZ BANK

- 7.1 KBZ Bank may at its sole discretion withdraw or suspend the Card or amend any of its features without notice to the Cardholder and Guardian/Parent.
- 7.2 KBZ Bank shall have discretion not to carry out a transaction where it has reason to believe that the use of the Card is not authorized or the transaction appears not genuine or unclear or such as to raise a doubt or it cannot be put into effect for whatsoever reasons.
- 7.3 KBZ Bank may at its discretion, videotape or record on camera the Cardholder's access at the ATM and rely on footage of such clippings as evidence in any proceedings.
- 7.4 KBZ Bank reserves the right to reject and decline the Guardian/Parent application for the Card and/or Account at the sole discretion of KBZ Bank without assigning any reason whatsoever and KBZ Bank's decision shall be final and conclusive.
- 7.5 KBZ Bank may refuse to process any transaction that KBZ Bank believes the Cardholder may violate the law or the terms and conditions.
- 7.6 The Cardholder's transaction may be denied if the Cardholder (a) uses the Card to purchase illegal goods or services; (b) exceeds the transaction limitations described in this Agreement, (c) does not have adequate funds available in the Cardholder's Card for the transaction, (d) do not enter the correct PIN, or (e) KBZ Bank otherwise have reason to believe the transaction is fraudulent or not in compliance with these terms and conditions.

8. NO WARRANTY OF AVAILABILITY OR UNINTERRUPTED USE

From time to time, Card services may be inoperative, and when this happens, the Cardholder may be unable to use the Card or obtain information about the Balance on the Card. Please notify KBZ Bank if the Cardholder has any problems using the Card. The Cardholder agrees that KBZ Bank is not responsible for any interruption of service.

9. PURCHASE DISPUTES AND REFUNDS

If there is any dispute regarding purchases the Cardholder makes using the Card, the Cardholder agrees to settle such disputes with the merchant from whom the purchase was made. KBZ Bank is not responsible for any problems that the Cardholder may have with any goods and services that the Cardholder purchases with the Cardholder's Card, whether with regard to quality, safety, legality, or any other aspect of the Cardholder purchases. With regard to any dispute and chargeback case, it is imperative that the Cardholder is already cognizant, acknowledges, comprehends, and consents to the unequivocal finality of KBZ Bank's determinations in this regard. Furthermore, the Cardholder is under a binding obligation to remit payment for any charges associated with a dispute and chargeback case. The Cardholder will be liable for all transactions and for the



related charges that occur with the Cardholder's Card including all transactions of any persons who are in possession of the Cardholder's Cards, with or without the Cardholder's authorization. The Cardholder will be liable for all charges for all transactions related to the Cardholder's Teen Debit Card, whether with or without the Cardholder's authorization.

10. DISCLAIMER OF WARRANTIES

Except as expressly otherwise provided in these Terms and Conditions, KBZ Bank may make no representations or warranties of any kind to the Cardholder, whether express or implied, regarding the Card, customer service functions, or any other subject matter of these Terms and Conditions, including, without limitation, any implied warranties of merchantability or fitness for a particular purpose or those arising by statute or otherwise in law or from a course of dealing or usage of trade.

11. LIMITATION OF LIABILITY

Except as otherwise expressly required by these Terms and Conditions or applicable Law, KBZ Bank will not be liable to the Cardholder for performing or failing to perform any obligation under these Terms and Conditions unless KBZ Bank has acted in bad faith. Without limitation the foregoing, KBZ Bank will not be liable to the Cardholder for delays or mistakes resulting from any circumstances beyond KBZ Bank's control, including, without limitation, Acts of Governmental Authorities, National Emergencies, Insurrection, War, Acts of God, Riots, Failure or Merchants to Honor the Card, Failure of Merchants to perform or provide services, Failure of Communication Systems, or Failures of or Difficulties with KBZ Bank's Equipment or Systems. Not in limitation of the foregoing, KBZ Bank will not be liable to the Cardholder for any delay, failure, or malfunction attributable to equipment, any internet service, any payment system, or any customer service function. If KBZ Bank is held liable to the Cardholder, the Cardholder will only be entitled to recover the Cardholder's actual and direct damages. In no event shall the Cardholder be entitled to recover any indirect, consequential, exemplary, or special damages, even if the Cardholder has been advised by KBZ Bank of the possibility of such damages.

12. TRANSFERABILITY

- 12.1 The Account provided to the Guardian/Parent for the Cardholder is not transferable under any circumstances except in cases expressly permitted by KBZ Bank and under KBZ Bank's policies and procedures.
- 12.2 KBZ Bank shall have the right to transfer, assign, or sell all its rights, benefits, or obligations to any person, and these Terms and Conditions, shall continue to be in force and effect for the benefit of the successors and assigns of KBZ Bank.

13. ENCUMBRANCES

The Cardholder shall not create or permit to subsist, any encumbrance or third-party interest over or against the Card and Account with KBZ Bank or any monies lying therein without KBZ Bank's prior written consent.



14. RIGHT OF SET OFF

The Cardholder is obliged to return any excess funds inaccurately credited due to erroneous transactions by a third party or by KBZ Bank or for any reason. Where such funds do not rightfully belong to the Cardholder, KBZ Bank may deduct such excess deposits without any restriction, notice, or by all reasonable other means.

15. WAIVER

- 15.1 No failure or delay by KBZ Bank in exercising any right, power, or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power, or privilege constitute as a waiver.
- 15.2 The rights and remedies of KBZ Bank as stated herein shall be cumulative and not exclusive of any rights or remedies provided by laws of the Republic of the Union of Myanmar.

16. FORCE MAJEURE

The Cardholder understands that KBZ Bank shall not be liable for any failure of or delay in the performance of this services for the period that such failure or delay is due to causes beyond its reasonable control, including but not limited to acts of God, war, strikes or labor disputes, embargoes, government orders, fire, flood, torrential rain, storm or other extreme weather conditions, riot, insurrection, civil commotion, sanctions, boycott, failure of electricity, equipment failure, or any other force majeure event. KBZ Bank's performance of these services will, to the extent that it is prevented, hindered, or delayed by such circumstances, be suspended until such circumstances cease to exist. KBZ Bank will not be liable to the Cardholder and Guardian/Parent or any other party or be considered in breach of these Terms and Conditions for a failure to perform, or delay in performing, any such obligation set out in these Terms and Conditions while those circumstances continue.

17. ANTI-MONEY LAUNDERING AND SANCTIONS

- 17.1 KBZ Bank is subject to anti-money laundering laws in the Republic of the Union of Myanmar and certain countries, which may prohibit KBZ Bank from entering or concluding transactions involving certain persons or entities.
- 17.2 The Cardholder must provide all information required by KBZ Bank in order to manage its anti-money laundering or counter-terrorism financing and risks from the economic trade sanctions or to comply with any other laws and regulations of the Republic of the Union of Myanmar.
- 17.3 The Cardholder declares and undertakes that the process of any transactions by KBZ Bank will not breach any of the laws in Myanmar or any other country.

18. INDEMNITY

- 18.1 The Cardholder hereby agrees that he/she shall, at his/her own expense, indemnify, defend, and harm KBZ Bank from and against any and all liability, any other loss that may occur arising from or relating to



the operation or use of the Teen Debit Card or use of Account or breach, nonperformance or inadequate performance by the Cardholder of any of these Terms and Conditions or the acts, errors, representations, misrepresentations, misconduct or negligence of the Cardholder in performance of its obligations.

- 18.2 Under no circumstances shall KBZ Bank be liable to the Cardholder and Guardian/Parent for any direct, indirect incidental, consequential, special, or exemplary damages in connection with the operation of the Teen Debit Card and Account.
- 18.3 KBZ Bank shall not be liable for any failure to perform any obligation contained in these Terms and Conditions or for any loss or damage whatsoever suffered or incurred by the Cardholder howsoever caused and whether such loss or damage is attributable (directly or indirectly) to any dispute or any other matter or circumstances whatsoever.
- 18.4 The Cardholder shall indemnify KBZ Bank as collecting banker for any loss or damage which KBZ Bank may incur or suffer by guaranteeing any endorsement or discharge on a Cheque, bill, or other instrument presented for collection and such guarantee as given by KBZ Bank shall be deemed to have been given in every case at the Cardholder's express request.
- 18.5 The Cardholder shall keep KBZ Bank indemnified at all times against, and save KBZ Bank harmless from all actions, proceedings, claims, losses, damages, costs, interest (both before and after judgment), and expenses (including legal costs on a solicitor and client basis) which may be brought against or suffered or incurred by KBZ Bank in resolving any dispute relating to the Cardholder's Teen Debit Card and Account with KBZ Bank or in enforcing KBZ Bank's rights under or in connection with the Terms and Conditions contained herein, or which may have arisen either directly or indirectly out of or in connection with KBZ Bank performing its obligations hereunder or accepting instructions, including but not limited to, fax and other telecommunications or electronic instructions, and acting or failing to act thereon.
- 18.6 The indemnities as aforesaid shall continue notwithstanding the closure of the Teen Debit Card.

19. DISCLOSURE

The Cardholder hereby irrevocably authorizes KBZ Bank to disclose, as and when KBZ Bank is required to do so in order to comply with the applicable laws or when KBZ Bank regards such disclosure as necessary or expedient, (including but not limited to disclosures for the purpose of credit review of any Card, Account, service/s or credit facilities received by the Cardholder from KBZ Bank whether singly or jointly with others or otherwise), any information relating to the Cardholder, his/her Teen Debit Card and Account(s) or other assets or credit facilities whatsoever held on the Cardholder's behalf to:

- 19.1 The head office, affiliates, or any other branches or subsidiaries of KBZ Bank;
- 19.2 Auditors, professional advisers and any other person(s) under a duty of confidentiality to KBZ Bank;
- 19.3 Vendors, installers, maintainers, or servicers of KBZ Bank's computer systems;



- 19.4 Any exchange, market, or other authority or regulatory body having jurisdiction over KBZ Bank, its head office, or any other branch of KBZ Bank or over any transactions effected by the Cardholder or the Cardholder's Teen Debit Card and Account;
- 19.5 Any party entitled to make such demand or request;
- 19.6 Any person with whom KBZ Bank contracts or proposes to contract with regard to the sale or transfer or sharing of any of its rights, obligations, or risks under the Terms;
- 19.7 Any person (including any agent, contractor, or third-party service provider) with whom KBZ Bank contracts or proposes to contract with regard to the provision of services in respect of the Cardholder's Teen Debit Card and Account or Facilities (as the case may be) or in connection with the operation of KBZ Bank's business;
- 19.8 Any person employed with, or engaged as an agent by, KBZ Bank or its head office or affiliates, including any relationship officers for the purposes of or in connection with interactions with the Cardholders or providing services to the Cardholders or processing transactions pertaining to the Cardholders' Teen Debit Card and Accounts or Facilities; and
- 19.9 To enable KBZ Bank to centralize or outsource its data processing and other administrative operations to KBZ Bank's head office, its affiliates, or third parties engaged by KBZ Bank for any such services/operations.
- 19.10 Any government/regulatory/judicial authority/agency in case of default, if any committed by the Cardholder in the discharge of its / his / her obligation.

20. GENERAL

- 20.1 If there is a change in address, contact numbers, email address, primary identification documents (such as NRC or Passport), or other information provided by the Cardholder and/or Guardian/Parent to KBZ Bank, the Cardholder shall inform KBZ Bank as soon as possible.
- 20.2 The Guardian/Parent and the Cardholder must physically be present in KBZ Bank's branch if he/she/it elects to close the Teen Debit Card and Account.
- 20.3 When closing the Teen Debit Card and Account, the Cardholder must immediately return their Teen Debit Card. All monies held within the Account at the time it closes Account balance will be returned to the Guardian/Parent following KBZ Bank policies and procedures specified by KBZ Bank. KBZ Bank will check the Cardholder's Teen Debit Card and Account information with KBZ Bank and has the right to deduct the accrued amount on any accounts the Cardholder holds with KBZ Bank. After these steps, all balances will be returned by account transfer, or cash withdrawal at the home branch or KBZ Bank branches near the Cardholder.
- 20.4 KBZ Bank reserves the right to close the Account and Teen Debit Card at any time for sufficient reasons and also has the right to close the Account which remains 'zero (0)' for the period of time prescribed by KBZ Bank.



- 20.5 KBZ Bank has the right to deactivate/suspend the Account if the Account is inactive or dormant for the period of time defined by KBZ Bank. The Cardholder acknowledges and agrees that KBZ Bank reserves the right to charge on the Cardholder's Inactive Account or Dormant Account keeping charges which will be deducted from the Cardholder's Inactive Account. In the event that the Cardholder's Account is changed into an Inactive Account or Dormant Account, as defined in these Terms and Conditions, the Teen Debit Card issued to the Cardholder will be automatically suspended.
- 20.6 The Guardian/Parent and Cardholder who wants to reactivate his/her Inactive Account would need to visit physically the home branch or nearest KBZ Bank branches and request to reactivate by fulfilling all KYC (Know Your Customer) formalities required by KBZ Bank. The Guardian/Parent and Cardholder acknowledge that KBZ Bank policies and procedures may be amended from time to time. KBZ Bank will proceed with the Inactive Account activation process at the request of the Guardian/Parent in accordance with the policies and procedures of KBZ Bank.
- 20.7 KBZ Bank may report the principle of Dormant Accounts to the Central Bank of Myanmar as required by the law from time to time.
- 20.8 KBZ Bank reserves the right to change or amend the terms and conditions of this service at any time without prior notice including but not limited to interest rate, minimum balances, processes, fees, and other terms and conditions contained herein.
- 20.9 The Cardholder agrees and confirms that KBZ Bank is required to provide information to any court or government authorities.
- 20.10 This service may be canceled or withdrawn at any time for any reason at KBZ Bank's sole discretion without prior notice.
- 20.11 The operation of the Account is subject to the laws and regulations of the Republic of the Union of Myanmar.

21. INTELLECTUAL PROPERTY RIGHTS

KBZ Bank is an owner of all intellectual property rights, whether in contents or wording, pictures, signs, logo, trade service marks, trade name as well as all design works, in all documents and websites of KBZ Bank. The Cardholder must not exploit the intellectual property right of KBZ Bank or make any advertisement without receiving prior written consent from KBZ Bank. KBZ Bank shall not perform or allow any third party to perform any action that might cause damage to the image, trademark, trade name, or other intellectual property rights of KBZ Bank.

22. AMENDMENT

The Cardholder acknowledges that KBZ Bank reserves the right to amend, modify, or substitute any provisions of these Terms and Conditions or to the services and/or any charges at any time for any reason at its sole discretion and without any prior notice. The Cardholder shall be responsible for regularly reviewing these Terms



and Conditions including amendments thereto as may be posted on the Website. Any use of this service after a change or changes take effect will constitute these Terms and Conditions to such changes.

23. ASSIGNMENT

The Cardholder shall not assign its rights or obligations under these Terms and Conditions, in whole or in part, nor enter into any subcontract to perform any portion of these Terms and Conditions, without the written consent of KBZ Bank.

24. NO RELATIONSHIP

Nothing in this Terms and Conditions shall be construed as to create the relationship of employer-employee, partners, collaborators, joint-venture between the parties hereto. The parties shall be independent contractors and neither party shall bind the other by its acts, deeds, or omissions.

25. SEVERABILITY

Each of the provisions of these Terms and Conditions shall be several and distinct from one another. If any of the provisions of these Terms and Conditions becomes invalid, void, illegal, or unenforceable in any respect under any law, the validity, legally, and enforceability of the remaining provisions shall not in any way be thereby affected or impaired.

26. GOVERNING LAW AND DISPUTE RESOLUTION

These Terms and Conditions shall be governed by, and construed in accordance with, the laws of the Republic of the Union of Myanmar, and the Courts in Myanmar shall have exclusive jurisdiction to solve any dispute arising from or under these Terms and Conditions.

27. LANGUAGE

These Terms and Conditions are made in both English and Myanmar and both versions shall be equally authentic and effective. In case of any discrepancy between the two versions, the Myanmar version shall prevail.